

Message Text

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PAGE 01 MILAN 02375 181033Z

17

ACTION EUR-12

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-04 H-02 INR-07 L-03

NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06 SAJ-01

/060 W

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R 180845Z DEC 75

FM AMCONSUL MILAN

TO SECSTATE WASHDC 4460

INFO AMEMBASSY ROME

AMCONSUL NAPLES

CONFIDENTIAL MILAN 2375

E.O. 11652: GDS

TAGS: PFOR, PINT, PINR, APUB, IT

SUBJECT: CORRIERE DELLA SERA

REF MILAN 1805

1. THE SHARP CHANGE IN ORIENTATION OF THE CORRIERE DELLA SERA TO LESS HOSTILITY TO US AND DC AND MORE TO PCI AND USSR IS ALMOST CERTAINLY CONNECTED WITH ITS FINANCIAL CRISIS. OUR SOURCES ESTIMATE THE CURRENT DEBIT OF THE CORRIERE COMPLEX OWED BY OWNER RIZZOLI TO BE ABOUT 60-70 BILLION LIRE - THAT IS, DEBTS TO CEFIS, UNPAID SUMS DUE FORMER OWNERS AND, CURRENT OPERATING DEFICIT. RIGHT NOW, RIZZOLI IS STILL TRYING TO GET A LOAN FROM THE ITALIAN GOVERNMENT TO BAIL HIM OUT. PRESUMABLY THE TURN AROUND IN EDITORIAL POLICY IS DESIGNED TO BUTTER UP THE DC OR SOME OTHER WELL-HEELED ANGEL TO COME THROUGH. IL GIORNALE DIRECTOR MONTANELLI CLAIMS GOI IS ABOUT TO DO JUST THAT.

2. CURRENT SPECULATION HERE IS THAT RIZZOLI MAY BREAK OUT CORRIERE AS A NEWSPAPER AND PUT IT UP FOR SALE. SINCE IT IS ENORMOUSLY IMPORTANT POLITICALLY AND SAID TO BE BREAKING EVEN, THERE WILL BE LITTLE TROUBLE FINDING A BUYER. ATTILIO MONTI, CONSERVATIVE SUGAR MAGNATE, IS MENTIONED AS ONE.

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PAGE 02 MILAN 02375 181033Z

3. REMAINDER OF CORRIERE PUBLISHING HOUSE (VARIOUS WEEKLIES)

WOULD THEN BE GIVEN GOI LOAN AND, IN EFFECT, NATIONALIZED.

4. SHOULD CORRIERE BE FORCED TO FOLD (AND THAT IS NOT IMPOSSIBLE), BENEFIT WOULD GO TO IL GIORNALE AND NEW LEFT WING BUTNON-COMMUNIST LA REPUBBLICA WHICH WILL HIT THE STREETS IN MID-JANUARY.FINA

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NNN

Message Attributes

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